



# **CORPORATE PRESENTATION**

November 2023

## KEY HIGHLIGHTS



### Company Overview

Leading Consumer Goods company focused on the Andean Region with over 60 years of experience



### Corporate Strategy

Leading position in the market, driven by our corporate strategy and our relevant value proposition



### Our Business Units

Successful business model diversified across four differentiated units and countries



### Solid liquidity and strong balance sheet

Solid financial performance driven by our comprehensive efficiency program and shareholder value creation mindset



### Innovation and Development

Top-of-mind portfolio and leading brands with a proven track record of successful innovation initiatives



# COMPANY OVERVIEW



## BUSINESS UNITS

### CONSUMER GOODS

Emblematic brands in our food, home and personal care platforms

- Multi-tier strategy & diversified portfolio
- High quality products
- Solid distribution chain

### AQUAFEED

Nutritional solutions for shrimp and salmon

- Integral value proposition
- Nutritional quality
- Advice and technology for our clients

### B2B

Products for bakery, food service and other industries sectors

- Exclusive distributors
- Digital initiatives
- Industrial and logistic scale

### CRUSHING

Soybean and sunflower crushing business

- Vertical integration of our Consumer Goods and Aquafeed business
- Export business
- Agricultural Solutions for our clients



Leading regional player with a successful business model diversified across product categories and countries

## TOP-OF-MIND PORTFOLIO AND LEADING BRANDS WITH A PROVEN TRACK RECORD OF SUCCESSFUL MARKET RECEPTION

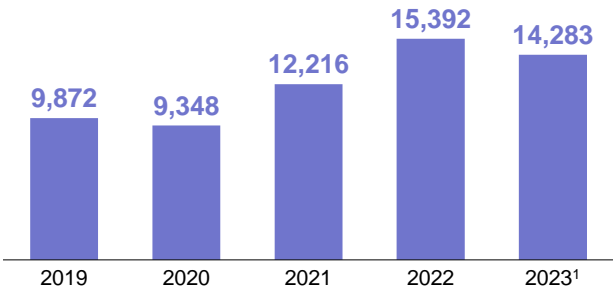
CONSUMER GOODS		B2B		AQUAFEED		CRUSHING	
	Position <sup>1,2</sup>		Position <sup>1</sup>		Position <sup>1</sup>		Position <sup>1</sup>
Edible oils	#1   	Industrial baking flour	#1   	Shrimp (ECU)	#2 	Crude oil	#1
Pasta	#1  	Industrial oil	#1   	Shrimp (NIC)	#4 	Soybean and Sunflower seeds	#1
Sauces	#1   	Shorterings	#1   	Shrimp (PER)	#2 	Agricultural Solutions	
Cookies	#2   	Sauces	#1   	Shrimp (HON)	#1 		
Laundry care	#1   	Industrial margarines	#1   	Fish (PER)	#1 		
Personal care	#3   			Fish (CH)	#4 		

Solid financial performance driven by our corporate efficiency initiatives and our shareholder value creation mindset

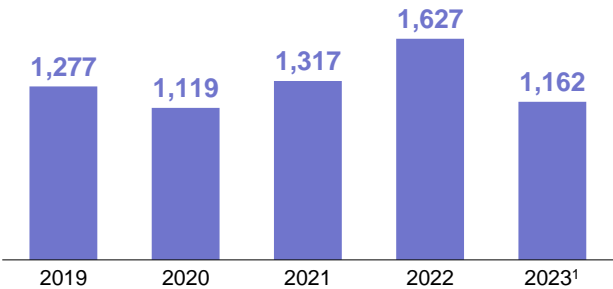
WE ARE ON TRACK TO RECOVER OUR HISTORIC PERFORMANCE LEVELS

OUR EFFORTS ARE FOCUSED ON CONTINUOUS VALUE GENERATION FOR OUR STAKEHOLDERS

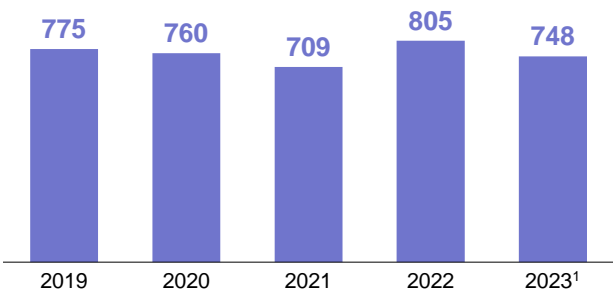
REVENUE  
PEN million



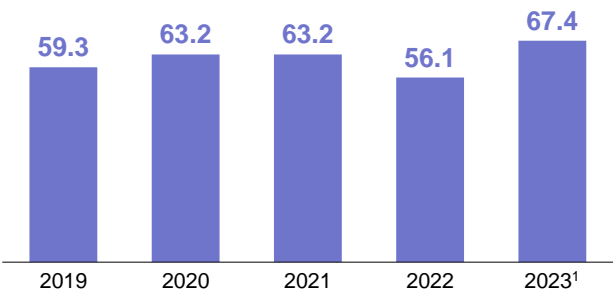
EBITDA  
PEN million



GROSS PROFIT PER MT  
PEN



SG&A/GROSS PROFIT  
%



(1) LTM as of September 2023

# 2 CORPORATE STRATEGY



## WINNING ASPIRATION

**We feed a better tomorrow** with relevant value propositions for **each** of our consumers and clients in the **Andean Region**, **transforming markets** with our **leading brands**, ability to **innovate**, **efficient management** and the talent of **our people**.

## COMPETITIVE ADVANTAGES



**Power and emblematic brands supported by our differentiated value proposition**



**Efficiency and productivity in our logistics processes**



**Optimized portfolio focused on creating greater profitability**

## DISTRIBUTION CHANNELS<sup>1</sup>

**77%**

**Traditional channel**

- 32% Exclusive Distributors
- 11% Wholesalers
- 34% Non-exclusive Distributors



**23%**

**Modern channel<sup>2</sup>**



## CAPABILITIES



**Innovation**



**Digital**



**Our people**



**Portfolio management**



**Technology & processes**



**Sustainability**



We continue to progress in our journey towards a more sustainable company

## WELLBEING



- Promoting a balanced lifestyle for our employees
- Inclusive culture within our company
- Providing products with high quality

## COMMUNITY DEVELOPMENT



- “Ollas que Desarrollan” Program
- Training for customers of the B2B and Aquafeed platform
- “Sustainable Palm Program”

## ENVIROMENT



- Responsible Sourcing Policy (PAR)
- Roundtable on Sustainable Palm Oil Certification (RSPO)
- Working to reduce our environmental footprints

## KEY INDICATORS

**85%**

Organizational Health Index (OHI)

**+3,000 MT**

Sustainable oil marketed

## ESG INDEX

Second consecutive year in the S&P/BVL Peru General ESG Index



**OUR DIFFERENT INITIATIVES, GUIDED BY OUR STRATEGIC PILLARS, HELP US ADDRESS OUR STAKEHOLDERS' EXPECTATIONS AND MOVE FORWARD IN OUR PATH TOWARDS A MORE SUSTAINABLE COMPANY**



## **“OLLAS QUE DESARROLLAN”**

- Aimed at supporting soup kitchens in communities of great need, making self-sufficient their kitchens to guarantee their future operation
- As of 2023, more than 32,000 people have been benefited
- Develop of “Olla Emprendedora”, a training project to strengthen the entrepreneurial capacities of our women leaders
- Strategic partnerships with Peruvian companies such as Primax, Yape, Cargill, and others



## **SUSTAINABLE PALM PROGRAM**

- Aimed at developing a sustainable 100% certified local supply chain in Peru by 2030
- 50% of external funding is assured by external investors
- Two pilot groups for RSPO certification including 60 smallholders and 750 hectares of land

Highly experienced management supported by a leading shareholder group in Peru

## OUTSTANDING MANAGEMENT TEAM COMBINES PROVEN TRACK RECORD OF ORGANIC AND INORGANIC GROWTH STRATEGIES AND VAST SECTOR EXPERIENCE



**ALFREDO PÉREZ**  
Chief Executive Officer



**MANUEL ROMERO**  
Deputy CEO and CFO



**ÁLVARO ROJAS**  
VP – Marketing Consumer  
Goods Peru & Marketing CoE



**ALDO HIDALGO**  
VP – Commercial Consumer  
Goods Peru & Commercial  
CoE



**LUIS ESTRADA**  
VP – B2B, Crushing &  
Commodity Management



**HUGO CARRILLO**  
General Manager – Vitapro



**JAVIER ROTA**  
VP – Bolivia and  
International Businesses



**MAGDALENA MORALES**  
VP – Corporate Affairs



**PAOLA RUCHMAN**  
VP – Human Resources

### Highly Awarded

MANAGEMENT



REPUTATION & LEADERSHIP



STRATEGY



# 3 OUR BUSINESS UNITS

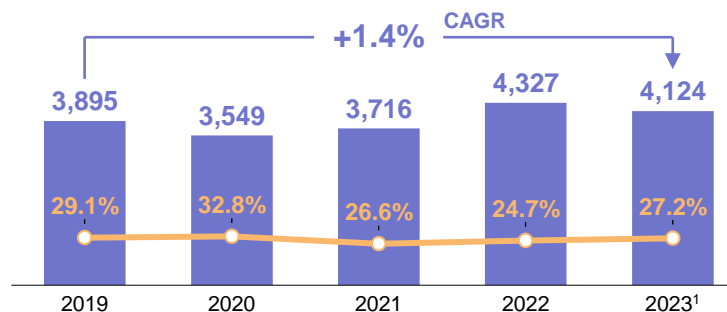




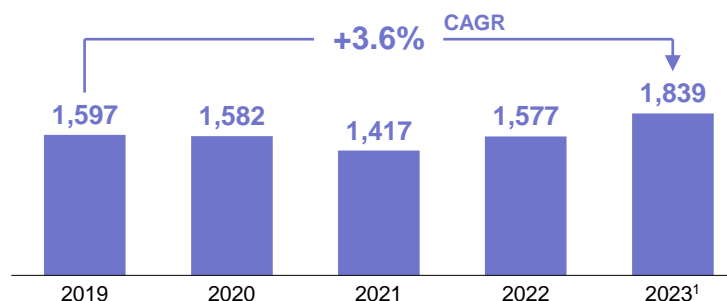
OUR CONSUMER  
GOODS PERU  
BUSINESS UNIT OFFERS  
FOODS, HOME AND  
PERSONAL CARE  
PRODUCTS

OUR MULTI-TIER AND  
MULTI-CHANNEL  
STRATEGY ALLOWS US  
FOR A VERY  
IMPORTANT MARKET  
PRESENCE IN PERU

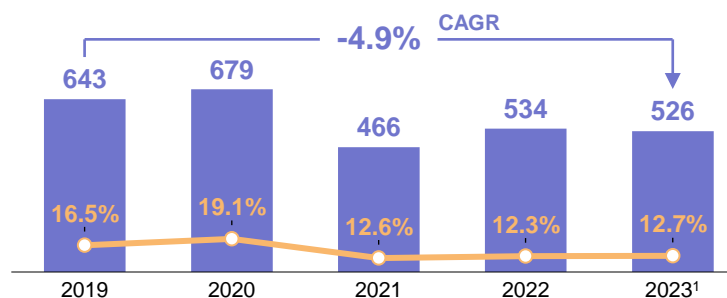
REVENUE &  
GROSS MARGIN  
PEN million



GROSS PROFIT  
PER TON  
PEN



EBITDA & EBITDA  
MARGIN  
PEN million



## HIGHLIGHTS

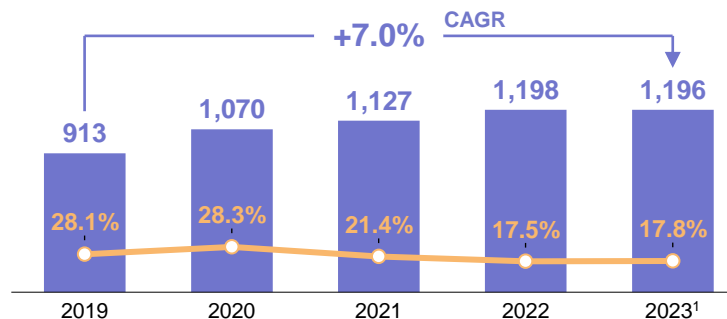
- Main production facility
- 28% of consolidated revenue
- Main categories:
  - Detergents 23% of revenue
  - Edible oils 18% of revenue
  - Pastas 13% of revenue
  - Cookies 8% of revenue
  - Sauces 6% of revenue
  - Laundry soap 4% of revenue



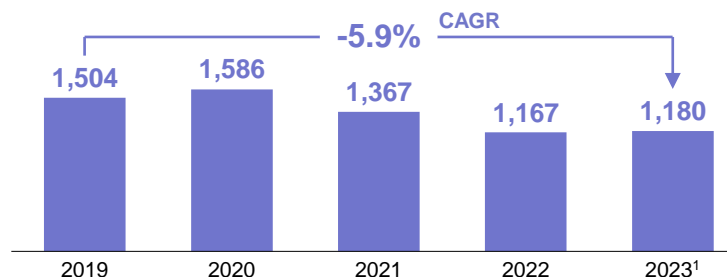
**BOLIVIA: BACKWARDS  
VERTICALLY  
INTEGRATED, OUR UNIT  
PRODUCES AND  
DISTRIBUTES FOOD  
AND HOME CARE  
PRODUCTS**

**ECUADOR: IMPORTS  
FOOD, HOME AND  
PERSONAL CARE  
PRODUCTS, OUR FOCUS  
IS ON STRENGTHENING  
OUR GO-TO-MARKET  
STRATEGY**

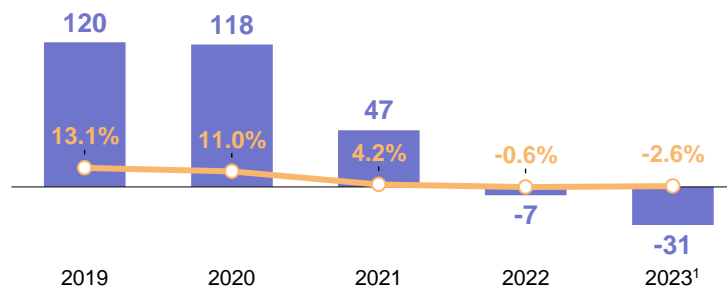
**REVENUE &  
GROSS MARGIN**  
PEN million



**GROSS PROFIT  
PER TON**  
PEN



**EBITDA & EBITDA  
MARGIN**  
PEN million



## HIGHLIGHTS

### ▪ Consumer Goods Bolivia 🇧🇴

→ Production facility 🏭

→ Main categories:

Edible Oils  
28% of revenue

Detergents  
21% of revenue

Shortnenings  
15% of revenue

### ▪ Consumer Goods Ecuador 🇪🇨

→ Main categories:

Detergents  
48% of revenue

Pastas  
14% of revenue

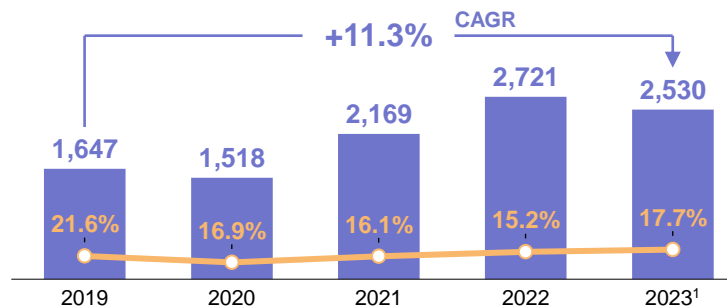
Sauces  
12% of revenue

▪ Other geographies, importing model in Latin America and the US

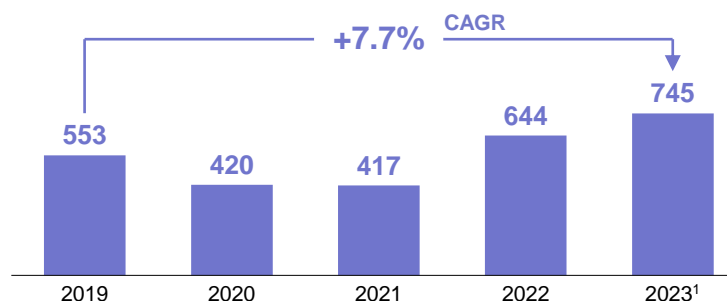
**OUR B2B BUSINESS  
SERVES FOUR MAIN  
PLATFORMS: BAKERY,  
FOOD SERVICE,  
INDUSTRIAL CLIENTS  
AND CLEANING**

**WE CREATE VALUE FOR  
OUR CLIENTS THROUGH  
TOP-QUALITY  
PRODUCTS AND OUR  
DIGITAL SOLUTIONS**

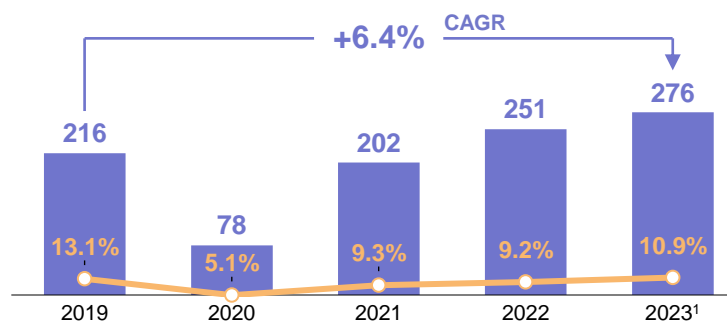
**REVENUE &  
GROSS MARGIN**  
PEN million



**GROSS PROFIT  
PER TON**  
PEN



**EBITDA & EBITDA  
MARGIN**  
PEN million



## HIGHLIGHTS

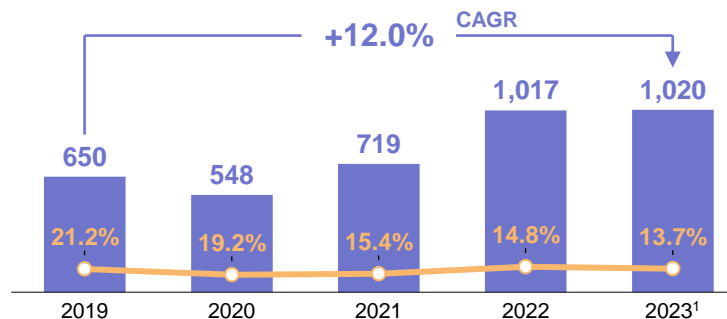
- Main presence: Peru 🇵🇪
- 18% of consolidated revenue
- Main platforms:

-  **Bakery**  
51% of revenue
-  **Food service**  
31% of revenue
-  **Industrial clients**  
6% of revenue
-  **Cleaning**  
3% of revenue

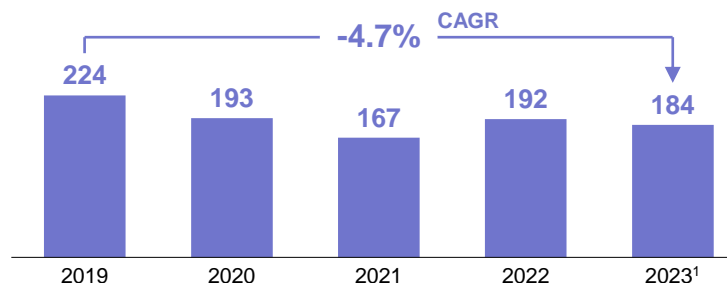
**OUR AQUAFEED  
BUSINESS MAINLY  
PRODUCES SHRIMP  
FEED IN ECUADOR AND  
SALMON FEED IN CHILE**

**WE SERVE TWO OF THE  
MOST IMPORTANT  
EXPORT INDUSTRIES IN  
ECUADOR AND CHILE**

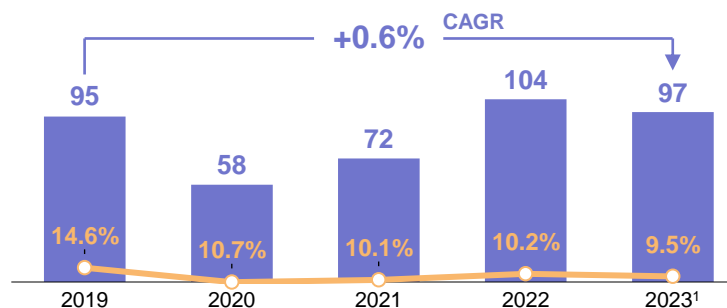
**REVENUE &  
GROSS MARGIN**  
USD million



**GROSS PROFIT  
PER TON**  
USD



**EBITDA & EBITDA  
MARGIN**  
USD million



## HIGHLIGHTS

### Shrimp feed platform:

**NICOVITA**  
*con confianza*

#### → Production facilities

Ecuador 🇪🇨

Peru 🇵🇪

Honduras 🇧🇩

#### → 18% of consolidated revenue

### Fish feed platform:

**SALMOFOOD**  
UN PRODUCTO VITAPRO

#### → Production facilities

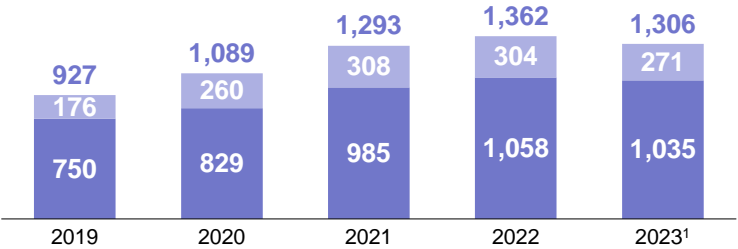
Chile 🇨🇱

Peru 🇵🇪

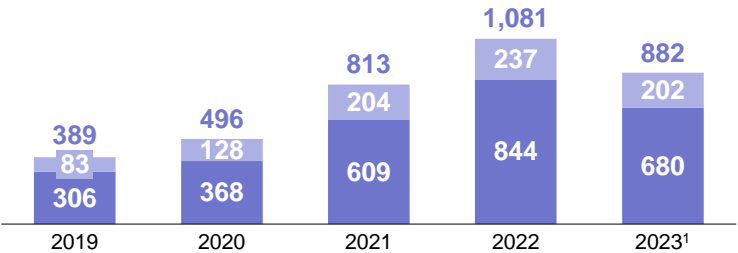
#### → 9% of consolidated revenue

OUR CRUSHING  
BUSINESS PRODUCES  
SOYBEAN OIL AND  
MEAL, AND SUNFLOWER  
SEED OIL TO SERVE  
THIRD PARTY LOCAL  
AND EXPORT  
CUSTOMERS AND FOR  
INTERNAL  
CONSUMPTION

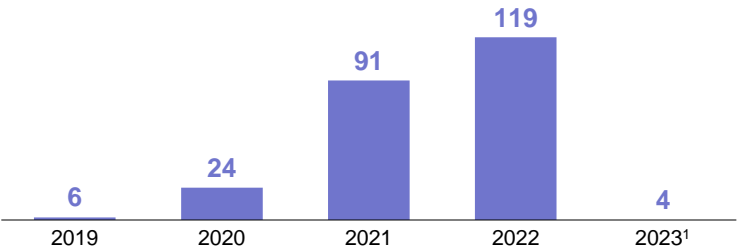
VOLUME SOLD  
Thousands of MT



REVENUE  
USD million



EBITDA  
USD million



HIGHLIGHTS

- Main presence: Bolivia
- 18% of consolidated revenue
- Main categories:
  - Soybean:** Crude oil, solvent-extracted and full-fat flour
  - Sunflower seed:** Crude oil and flour
  - Agricultural solutions:** Phytosanitary products, fertilizers and seeds

(1) LTM as of September 2023

# 4

## LIQUIDITY AND BALANCE SHEET

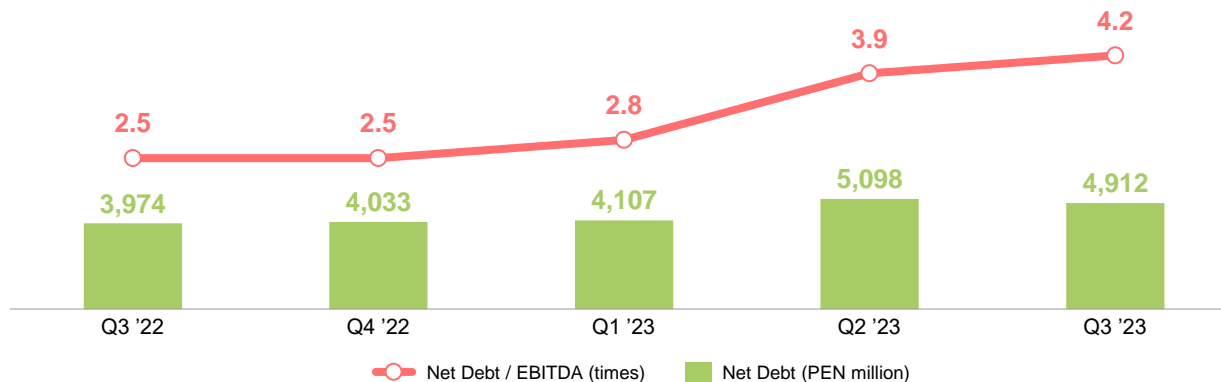


àlicorp

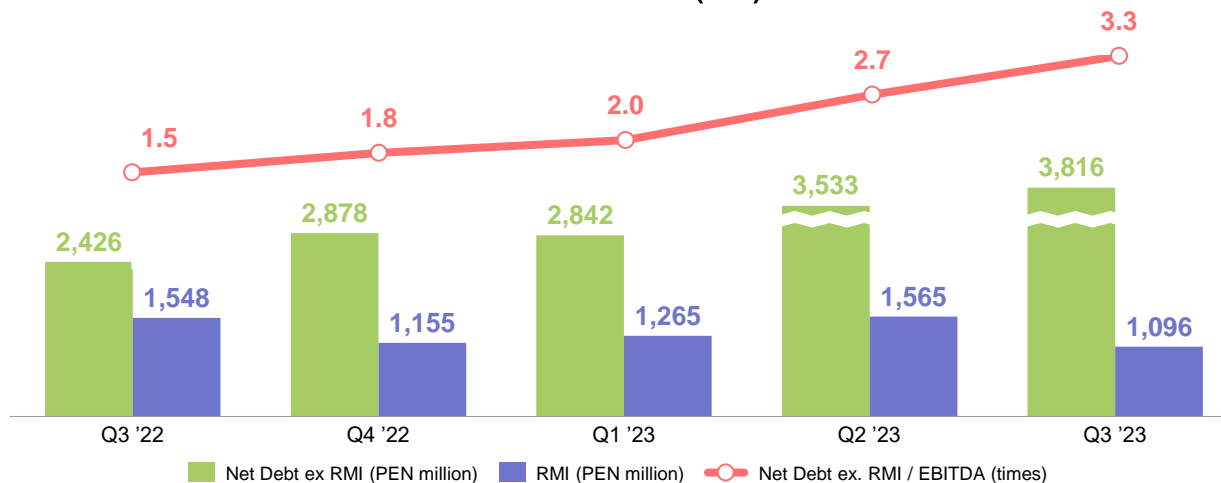




### INDEBTEDNESS EVOLUTION<sup>1</sup>



### NET DEBT ex. READILY MARKETABLE INVENTORY (RMI)<sup>2</sup>



### ACCESS TO FUNDING

- PEN 5.7 billion of available uncommitted credit lines
- PEN 987 million of available committed credit lines

### DEBT COVERAGE<sup>3,4</sup>

- 1.03x over next 12 months
- 0.54x over next 24 months

### CREDIT GLOBAL RATINGS

**FitchRatings**  
BBB / Stable

**MOODY'S**  
Baa3 / Negative

### CREDIT LOCAL RATINGS<sup>5</sup>

**APOYO & ASOCIADOS INTERNACIONALES S.A.C.**  
AAA / CP1+ / Stable

**MOODY'S LOCAL**  
AAA / ML1+ / Negative

**PCR** PACIFIC CREDIT RATING  
BAA / Positive

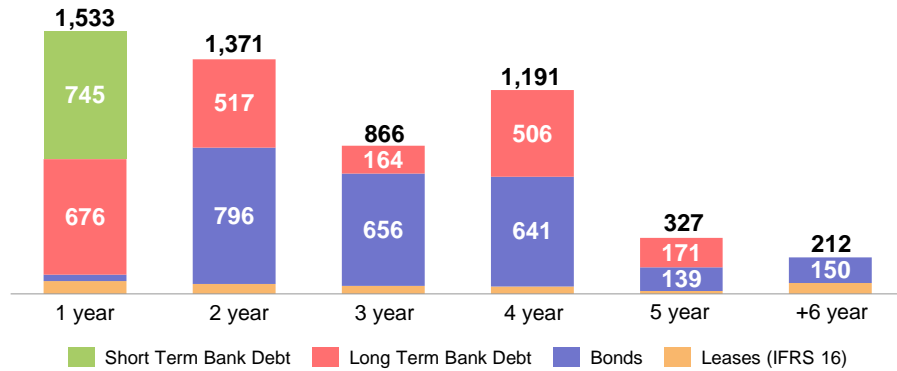
**MOODY'S LOCAL**  
AA

(1) Principal of debt only less cash and cash equivalents | (2) RMI: refers to the soybean and sunflower seeds, oil and meal stored within our facilities in our Crushing business, which are easy to convert into cash due to their commodity characteristics | (3) Principal only | (4) Includes committed credit lines. Excluding this lines, the ratios would be 0.38x over the next 12 months and 0.20x over the next 24 months | (5) PCR rates Alicorp Bolivia's local bonds only

## LIQUIDITY AND BALANCE SHEET

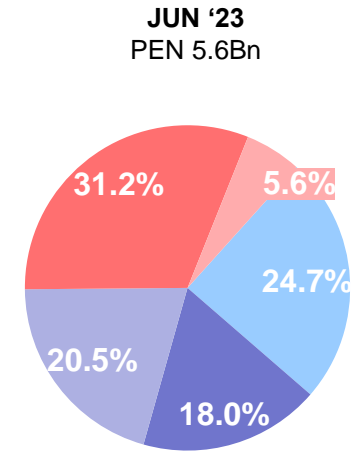
### Total Debt<sup>1</sup> Breakdown

**MATURITY PROFILE AS OF SEPTEMBER 2023<sup>1</sup>**  
PEN million

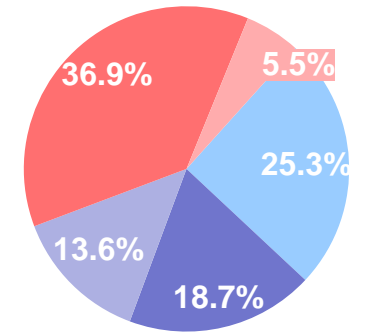


**By Source<sup>2</sup>**

- International Bonds
- Local Bonds
- Working Capital Debt
- LT Bank Debt
- Leases (IFRS 16)

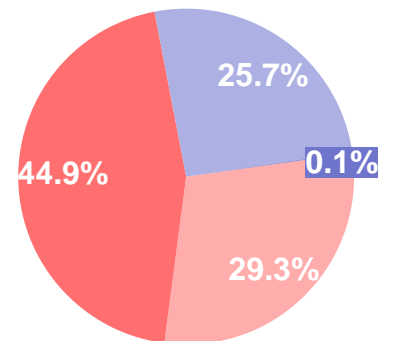
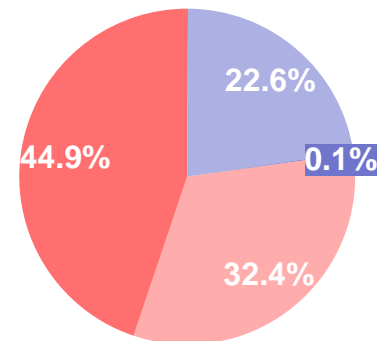


**SEP '23**  
PEN 5.5Bn



**By Currency<sup>3,4</sup>**

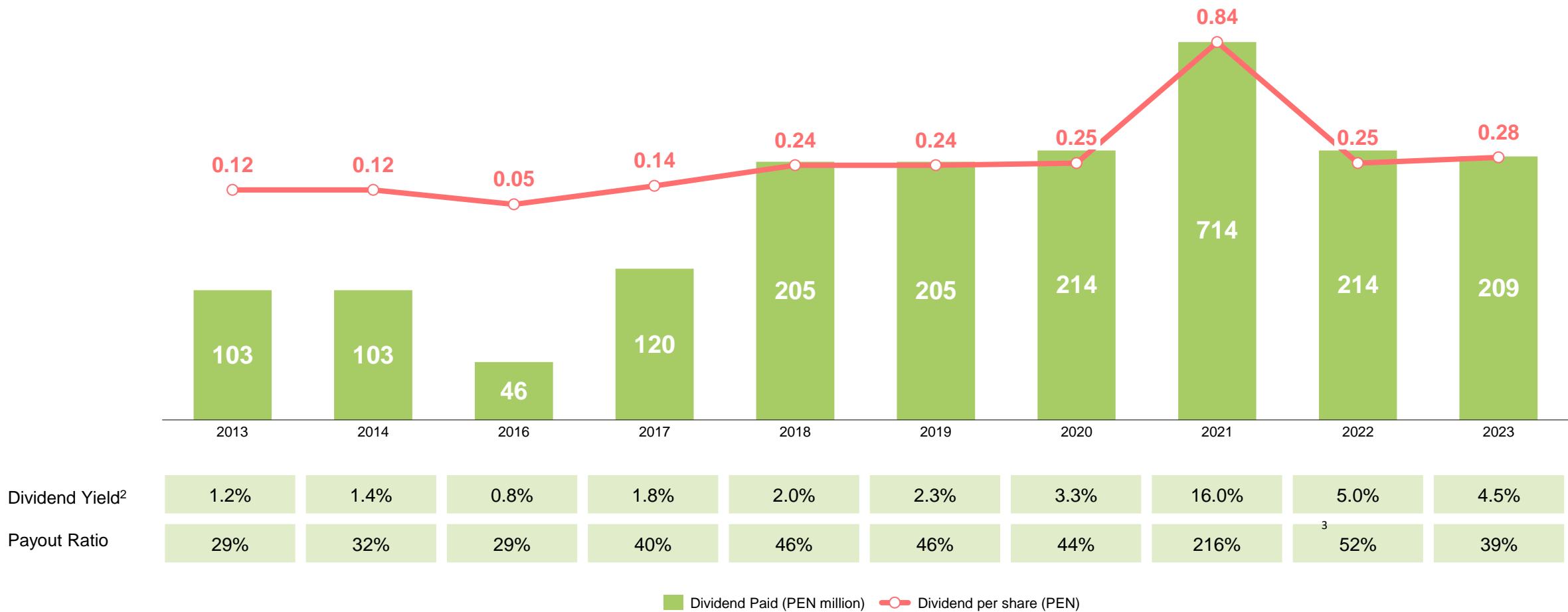
- USD
- PEN
- BOB
- Others



(1) Principal only | (2) Principal of debt before FX hedging | (3) Principal of debt after FX hedging | (4) Most of our USD denominated debt is booked in subsidiaries that has USD as functional currency

LIQUIDITY AND BALANCE SHEET

Dividend Payment Evolution



(1) 2021: In addition to the first dividend payment approved during our shareholders meeting of PEN 0.25 per share, an extraordinary dividend of PEN 0.585 per share was paid in the 3Q21 | (2) Dividend yield computed for common stocks: ALICORC1. Stock price as of dividend payment date | (3) Considering Net Income from Continuing Operations

# INNOVATION & DEVELOPMENT



CAREFUL CAPITAL ALLOCATION TO KEEP HEALTHY PROFITABLE LEVELS

amariás

Unique as your hair and Peru

The first line of hair care products specially designed for Peruvian women

- ✓ Top 3 brand advertising investment in hair care, YTD 2023
- ✓ 11.4% of **volume market share** YTD 2023 in **modern channel**



diadia

Bodegas (MOM & POPS)

Accelerate growth of the traditional trade through digitalization and product assortment

- ✓ Over 3,500 active Mom & Pops with 85% retention rate
- ✓ Availability to order 24/7 – complete Alicorp and Sellers portfolio
- ✓ July 2023 average ticket: PEN 1,229



insuma

Restaurants and bakeries

Digital ecosystem to better serve our B2B clients, specially from our Bakery and Restaurant platforms

- ✓ Over 4,400 active customers, 68% growth vs 2022.
- ✓ Trainings for our customers and placed loans in partnership with Mibanco
- ✓ June 2023 average ticket: PEN 2,379



VITAPRO VENTURES

Shrimp farmers

Our solution introduces Internet of Things, data and analytics infrastructure to shrimp pool management to improve efficiency and effectiveness of shrimp feeding process





A large, stylized graphic on the left side of the slide, consisting of a red shape with a white dotted pattern, resembling a stylized letter 'A' or a leaf.

# Misael Alvarez Peralta

**Investor Relations Officer**

[InvestorRelations@alicorp.com.pe](mailto:InvestorRelations@alicorp.com.pe)

[www.alicorp.com.pe](http://www.alicorp.com.pe)